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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

July 1, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Schedule #1 to Full Service Master Lease Agreement, dated as of April 22, 2003, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Midwest Railcar Corp
9876 213th Avenue, N.W.
Elk River, Minnesota 55330

Lessee: Modern Dispersions South, Inc.
302 Edward Road
Fitzgerald, Georgia 31750

REGISTRATION NO. 24515 FILED

JUL 01 '03 3-03PM

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams
July 1, 2003
Page 2

A description of the railroad equipment covered by the enclosed document is:

2 covered hopper cars: MWCX 480026 – MWCX 480027.

A short summary of the document to appear in the index is:

Memorandum of Schedule #1 to Full Service Master Lease Agreement.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

REGISTRATION NO. -24515 FILED

NR 01 '05 3-03PM

SANITIZED TRANSMISSION 201409

MIDWEST RAILCAR CORPORATION

MEMORANDUM OF SCHEDULE #1 TO FULL SERVICE MASTER LEASE AGREEMENT

between

MIDWEST RAILCAR CORPORATION,

as Lessor

and

MODERN DISPERSIONS SOUTH, INC.

as Lessee

MEMORANDUM OF SCHEDULE #1 TO FULL SERVICE MASTER LEASE AGREEMENT

THIS MEMORANDUM OF SCHEDULE #1 TO FULL SERVICE MASTER LEASE AGREEMENT is effective as of April 22, 2003, by and between MIDWEST RAILCAR CORPORATION, An Illinois Corporation ("Lessor"), and MODERN DISPERSIONS SOUTH, INC., a ~~Massachusetts~~ ^{Georgia} Corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, certain railcars as described on Exhibit A attached hereto and made a part hereof, all as more particularly described in that certain Schedule #1 dated April 22nd, 2003 between Lessor and Lessee to the Full Service Master Lease Agreement dated as of April 22, 2003 between Lessor and Lessee (the "Lease").
2. The Lease shall be effective as of the execution date thereof and the term of the Lease with respect to each car shall be as set forth in Schedule #1.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Schedule #1 to Full Service Master Lease Agreement to be executed as of the date first above written.

MIDWEST RAILCAR CORPORATION
Lessor

By: 

Richard M. Murphy
President & CEO

MODERN DISPERSIONS SOUTH, INC.

By: 

Name: JANOS A. KOZMA
Title: Vice President

STATE OF MINNESOTA, CITY OF Elk River, TO WIT:

On this 30 day of April, 2003 before me appeared, Richard M. Murphy to me personally known, who being by me duly sworn, says that he is the President of MIDWEST RAILCAR CORPORATION, an Illinois Corporation, that said instrument was signed on April 30, 2003 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Notarial Seal]



David L. Smith
Notary Public

My commission expires: 1-31-06

STATE OF MASSACHUSETTS, CITY OF WORCESTER, TO WIT:

On this 24 day of April, 2003 before me appeared, JANOS A. KOZMA, to me personally known, who being by me duly sworn, says that he is a Vice President, of MODERN DISPERSIONS SOUTH, INC., a Massachusetts Corporation, that said instrument was signed and sealed on APRIL 24, 2003 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Notarial Seal]

Cynthia A. Meagher
Notary Public Cynthia A. Meagher

My commission expires: 2/7/08

DESCRIPTION OF RAILCARS

Two (2) 5250 c.f., 100-ton Covered Hopper Railcars with 263,000 lb GRL; AAR Car Type Code C214 with the following marks:

MWCX 480026

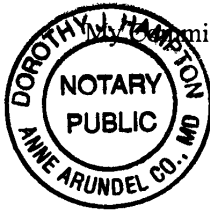
MWCX 480027

STATE OF MARYLAND
SS:
CITY OF BALTIMORE

THIS IS TO CERTIFY that the attached Memorandum of Schedule #1 to Full Service Master Lease Agreement is a true and complete copy of said Memorandum of Schedule #1 to Full Service Master Lease Agreement.

WITNESS my hand and seal this 30th day of June 2003.

Dorothy J. Hampton
Notary Public



My Commission Expires:
DOROTHY J. HAMPTON
NOTARY PUBLIC ANNE ARUNDEL CO., MD
My Commission Expires 11/15/2005